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MEMORANDUM FOR THE RECORD

SUBJECT: Financial Disclosure Legislation

REF: Memorandum for the Record dated 27 July 1978, Same Subject

I discussed today the financial disclosure legislation with Mr. William Shattuck, Counsel, House Judiciary Subcommittee on Administrative Law and Governmental Relations. He reiterated the information I obtained yesterday from the Department of Justice and from Mr. Alan Coffey, Associate Counsel to the Subcommittee (see reference memorandum). Mr. Shattuck said that Representative Patricia Schroeder would be proposing a number of amendments to H.R. 1, as ordered reported by the Judiciary Committee, including one amendment to paragraph 205(a)(2) with which we are concerned. Specifically, Ms. Schroeder would amend the second sentence of that paragraph to read as follows (additional word underlined):

"In addition, such individuals may be authorized, notwithstanding section 204(a)(1), to file such additional reports as necessary to protect their identity from public disclosure if the President first finds that such filing is necessary in the national interest."

In my view, given the probably small number of additional cover reports that would be required under this sentence, and that requiring that the President first find such finding as necessary may alleviate the sorts of concerns that Representative Mazzoli has raised (i.e., that intelligence agencies not have carte blanche to file whatever "false" reports they want), the Schroeder amendment would appear to be acceptable.



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Chief, Legislation Staff
Office of Legislative Counsel

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